

The World Union of Arab Bankers (WUAB)

Developing ties between Arab bankers and financialists to serve their mutual interests and the interests of Arab banking and finance

In Casablanca, Morocco, and on the 26th of April 2006, A group of prominent Arab bankers have established the "World Union of Arab Bankers" (WUAB), based on the recommendation and support of the Union of Arab Banks (UAB).



The Founders Meeting

Founders of WUAB

The founders of the WUAB are Dr. Joseph Torbey Chairman of UAB and Credit Libanais, Mr. Mouhamed Barakat Chairman of the Federation of Egyptian Banks and Bank Misr, Mr. Othman Benjaloun Chairman of the Association of Moroccan Banks and BMCE Bank, Mr. Ahmed Mohamed Ali Al-Khawi Chairman of the Yemen Bankers Association and the Yemen Kuwait Bank for Trade and Investment, Mr. Hatem Abdallah El-Zoubeir Chairman of the Federation of Banks in Sudan and the Animal Resources Bank, Sh. Dr. Hamad Bin Nasser Bin Ahmed Al-Thani GM of Qatar Industrial Development Bank, Mr. Abdel Hadi Shayef Board Member of NCB - Saudi Arabia, Dr. El-Hadi Chaibainou Chairman of the Association of Moroccan Banks, Mr. Abderahmane Ben Khalfa General Commissioner of the Association of Banks and Financial Institutions in Algeria, Mr. Issa El-Haydoussi Vice Chairman and GM of the Tunisi Saudi Finance Bank, Dr. Douraid Dergham Chairman and GM of Commercial Bank of Syria,

Mr. Adnan Ben Haidar Ben Darwish GM of Oman Housing Bank, Mr. Fathi Jouma'a Bou Sinaynah Chairman of the Commerce and Development Bank (Libya), Mr. Abdel Hadi Sadek Abdel Mahdi Chairman and GM of Al-Rasheed Bank, and Mr. Fakhruddin Khalil Board Member of UAB and Chairman of a financial investments company.

Objectives of WUAB

The WUAB, which shall take the headquarters of the new building of UAB as its main office, aims at achieving the following objectives:

1. To establish and develop ties between those Arab bankers and financialists to foster cooperation among them in view of serving their common interests and further developing the Arab banking and financial industries.
2. To weave a network of connections among Arab bankers and financialists along with their foreign counterparts, to give a strategic depth to the Arab banking industry by strengthening relations with the international markets, and reinforcing the Arab banking and financial industries on the world map.
3. Detecting Competent Arab or those of Arab origin bankers and financialists, and establishing communication channels among themselves to benefit from their expertise, and establishing a documentation center in view of gathering information pertaining to Arab bankers and financialists active inside and outside the Arab world.
4. To establish and promote mutual cooperation with Arab and international bodies dealing with banking, corporate governance standards and anti-money laundering issues.
5. To collaborate with the media to bring to light the high-standing of Arab bankers and to illustrate the commitment of the Arab banking industry to international standards and professional ethics agreements, and strive to reinforce the common values and spread the culture of sound management in the



Dr. Torbey, Mr. Benjalloun, Mr. Shayef and Dr. Chaibainou: Board Members



Mr. Ben Khalfa, Mr. Al-Khawi, Mr. Bou Sinaynah: Board Members

Arab banking and financial industries.

6.To encourage Arab bankers and experts to issue publications, research papers and banking journals in an effort to enrich the Arab financial library, and an endeavor to spread the modern banking culture, as well as all novelties occurring in the banking and financial industries; and strive to constantly review training and learning banking programs to facilitate the integration of Arab bankers in the international banking and financial industries.

7.To encourage members of the WUAB to promote investments in the Arab region.

8.To foster cooperation with the following bodies, in view of exchanging knowledge and experiences;

- local, regional and international banking associations and unions,

- regional and international bodies active in economic, banking and financial fields, and universities and research centers.

9.To honor distinguished Arab bankers or of Arab origin around the world.

10.To deploy all and any efforts to promote and advance the foregoing purposes of WUAB.

Activities of WUAB

The WUAB shall adopt any means to promote its purposes, namely:

1.To develop a website and select an electronic address to ensure the establishment of proper communication channels to best serve its purposes and its Members.

2.To establish a documentation center aiming at gathering information pertaining to Arab bankers and financialists working inside and outside the Arab world.

3.To issue a magazine and publish books, professional pub-

lications periodicals and papers, besides gathering and disseminating economic financial banking, monetary, and credit information, and delivering them through various channels, including the electronic channels.

4.To organize conferences, forums and seminars and to participate in meetings, which serve its interests.

5.To sign agreements and treaties of whatever nature, that serve its purposes.

6.To conduct all and any internal works, which serve its purpose.

Board of Directors

The founders of WUAB held a meeting in Casablanca, where they elected Dr. Joseph Torbey, Mr. Mouhamed Barakat, Mr. Otham Benjalloun, Sh. Dr. Hamad Ben Nasser Bin Nasser Al-Thani, Dr. Douraid Ahmed Dergham, Mr. Fakhruddin Khalil, as members in the first Board of Directors of WUAB.

Other Board Members are: Mr. Adnan Yousif Vice Chairman of UAB and CEO of Al-Banraka Banking Group, H.E. Mr. Mahmoud Al-Nouri Chairman of Arab African International Bank, and H.E. Mr. Ismael Hassan Mohammad Chairman of Misr Iran Development Bank.

The members then elected, collectively, Dr. Joseph Torbey as the chairman of WUAB for three years starting from the date of foundation of this new Union.

General Secretariat

The new Board Members authorized Dr. Fouad Shaker the Secretary General of UAB as the Secretary General of WUAB, and Dr. Babikr Muhieddine the Assistant Secretary General of UAB as the Assistant Secretary General of WUAB.

The new Union is receiving today several requests for membership in the Board, or as members in WUAB. □